



LOUISIANA INSURANCE
RATING COMMISSION

JAMES H. "JIM" BROWN
COMMISSIONER OF INSURANCE
STATE OF LOUISIANA

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Bulletin LIRC 94-01

DATE: APRIL 11, 1994

TO: ALL LICENSED PROPERTY AND CASUALTY CARRIERS

RE: INSTALLMENT GUIDELINES

The purpose of this bulletin is to inform you that during its regularly scheduled meeting of March 16, 1994, the Louisiana Insurance Rating Commission voted to rescind the existing personal lines installment guidelines and institute the following new guidelines:

For personal lines where an installment plan and/or direct bill plan is utilized for the consumer's convenience, a maximum of (11) eleven installment payments with a maximum charge of \$6.00 per installment, totalling \$66.00 annually, may be applied to the premium charged.

Also note that, for all lines of business, installment plan filings are to be submitted separately from any other rate/rule filing and should follow filing guidelines contained in Bulletin LIRC 93-01. In addition to the guidelines found in Bulletin LIRC 93-01:

1. Any property and casualty carrier filing an initial installment plan and/or direct bill plan must provide adequate support for the proposed installment charge.
2. Any property and casualty carrier which currently utilizes an approved installment charge and which files to revise the current installment charge, must provide adequate support for the proposed revision.

If there are any questions, please contact Barita K. Morgan at (504) 342-5900.

A large, stylized handwritten signature in black ink, appearing to read "Chris Faser, III".

Chris Faser, III
Deputy Commissioner/LIRC